

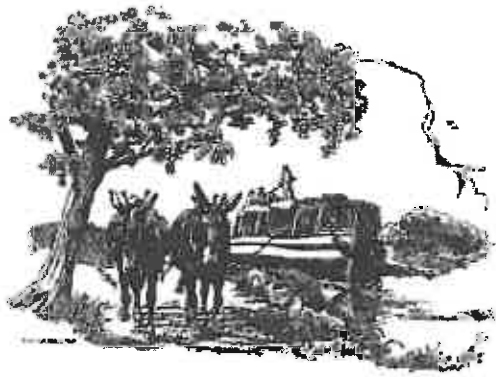
City of Canal Fulton

Director of Finance

155 East Market Street, Suite A
Canal Fulton, Ohio 44614
(330) 854-6761 Fax (330) 854-6260

The following represents a summary of financial highlights from October:

- **Bank Reconciliation (Page A-1):** The October revenue and expense activity is balanced.
- **Income Taxes (Pages B-1 & B-2):** The 2023 year-to-date collections closed at \$2,794,077, which is 3.5% greater than 2022 when collections equaled \$2,697,698.
- **Fund Balance Report (Pages C-1, C-2, C-3):** The report shows that the ending unencumbered fund balance for the General Fund is \$1,406,513, which is higher than 2022 when the General Fund finished at \$1,118,993. The higher balance in the General Fund is due to the higher income tax collections and investment earnings.
- **Revenue Comparison (Page C-4):** This report shows that with the exception of the General Fund, the 2023 revenues for most of the operating funds are fairly consistent with the prior year. The General Fund is higher due to income tax collections and investment earnings.
- **Expense Comparison (Page C-5):** With the exception of the General Fund, this report shows that the 2023 expenses are similar to the prior year in most of the operating funds. The higher General Fund expenses are due to higher transfers to the Downtown Improvement Fund and other funds.
- **Budget Status Reports (Pages C-6 & C-7):** This report shows that the General Fund and the operating expenditures in the majority of the other funds are generally in line with budget expectations.
- **Monthly Invoices:** The total bills reported for October equaled \$391,780.04.



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Bank Reconciliation

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Financial Reports

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Unencumbered General Fund Balance Comparison (*This report shows the ending unencumbered General Fund balances in graph form*) Page C-3

Revenue Comparison (*This report shows the 2023 revenue budget, the year-to-date actual revenues, and a comparison to 2022 revenues.*) Page C-4

Expense Comparison (*This report shows the 2023 expense budget, the year-to-date actual expenses, and a comparison to 2022 expenses.*) Page C-5

General Fund Budget Status (*This report shows the 2023 budget, the actual year-to-date expenses and the target spending rate for each department*) Page C-6

All Other Fund Budget Status (*This report shows the 2023 budget, the actual year-to-date expenses and the target spending rates for each Non-General Fund department.*) Page C-7

**City of Canal Fulton
Bank Reconciliation
October 2023**

First Commonwealth - Operating	429,107.88	
First Commonwealth - Canal Boat	21,367.20	
STAR Ohio	6,971,292.09	
		Total per Bank \$ 7,421,767.17

Less: Outstanding Checks		
Outstanding Non-Payroll Checks	\$ (33,163.45)	
Outstanding Payroll Checks	(11,811.94)	
Carryover Payroll Deductions	(17,071.99)	
		Less: Total Outstanding Checks \$ (62,047.38)

Add: Deposits in Transit		
Cash and Check Bank Deposits	(16,183.65)	
Property Tax In Transit	-	
Electronic Fund Transfers	-	
		Add: Total Deposits in Transit \$ (16,183.65)

Add: Unposted Disbursements		
Electronic Transactions Posted	-	
		Add: Total Unposted Disbursements \$ -

Less: Payroll Items In-Transit		
	-	
		Less: In-Transit Payroll Charges \$ -

Reconciling Items:		
UTILITY NSF - TO BE BOOKED IN NOVEMBER	176.98	
		Less: Total Reconciling Items 176.98

Adjusted Bank Balance \$ 7,343,713.12

9/30/23 Starting Book Balance	\$ 7,122,401.65	
Add: Oct 2023 Receipts	1,551,252.29	
Less: Oct 2023 Disbursements	(1,329,940.82)	
		10/31/23 Ending Book Balance \$ 7,343,713.12
		Variance \$ -

A-1

October 2023 Income Tax Revenue Analysis

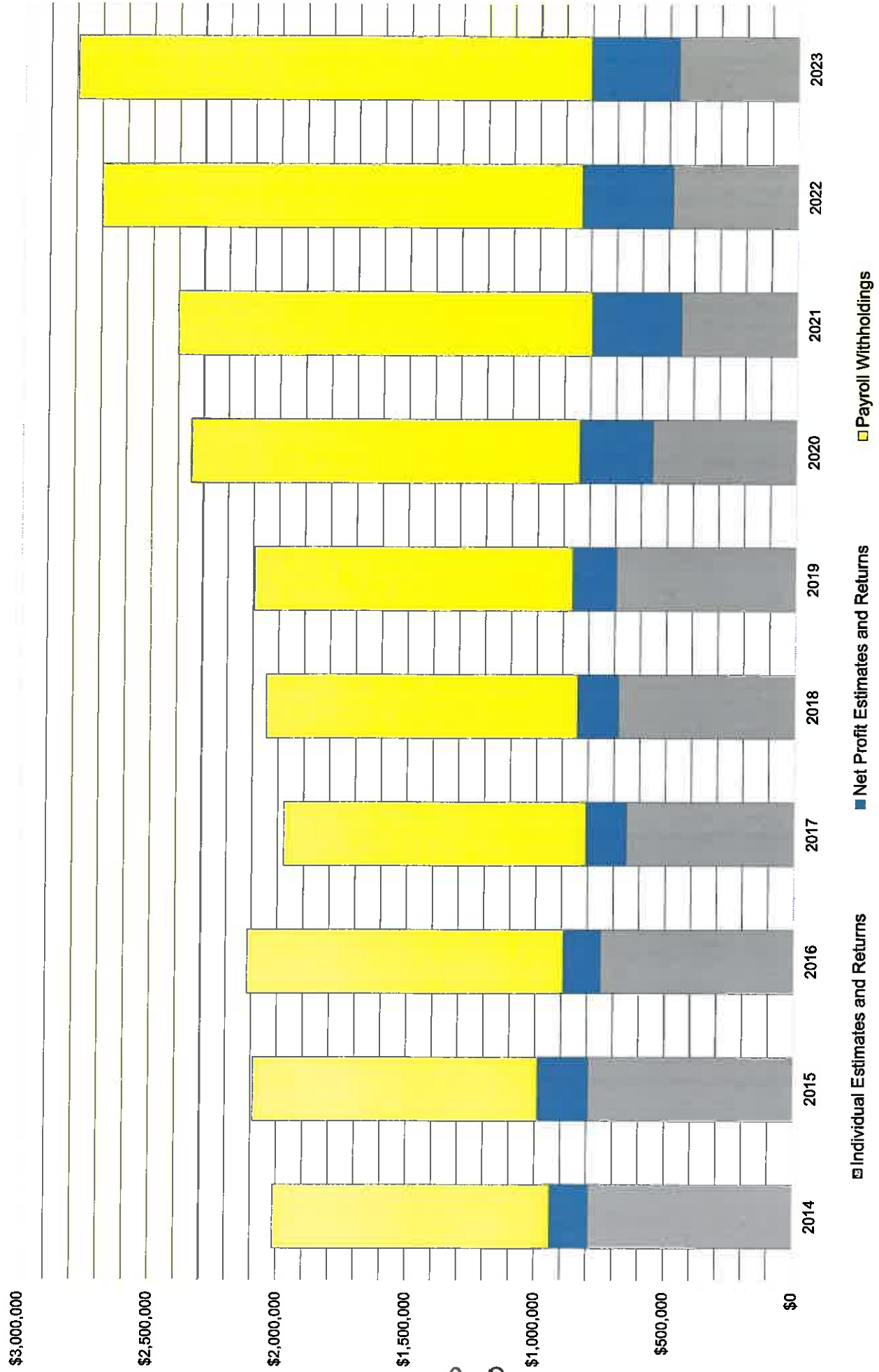
Month	Individual Estimates and Returns	Net Profit Estimates and Returns	Payroll Withholdings	Total Collections
October 2023	\$ 28,074.50	\$ 10,186.00	\$ 204,450.94	\$ 242,711.44
October 2022	\$ 14,116.65	\$ 27,588.00	\$ 186,043.16	\$ 227,747.81
October 2021	\$ 22,220.22	\$ 62,808.23	\$ 174,157.11	\$ 259,185.56
Comparison to 2022 Percentage Change	\$ 13,957.85 98.88%	\$ (17,402.00) -63.08%	\$ 18,407.78 9.89%	\$ 14,963.63 6.57%
Comparison to 2021 Percentage Change	\$ 5,854.28 26.35%	\$ (52,622.23) -83.78%	\$ 30,293.83 17.39%	\$ (16,474.12) -6.36%

Month	Individual Estimates and Returns	Net Profit Estimates and Returns	Payroll Withholdings	Total Collections
YTD 2023	\$ 465,072.90	\$ 338,794.55	\$ 1,990,209.22	\$ 2,794,076.67
YTD 2022	\$ 484,812.19	\$ 351,718.81	\$ 1,861,166.84	\$ 2,697,697.84
YTD 2021	\$ 450,814.77	\$ 343,833.11	\$ 1,605,864.79	\$ 2,400,512.67
Comparison to 2022 Percentage Change	\$ (19,739.29) -4.07%	\$ (12,924.26) -3.67%	\$ 129,042.38 6.93%	\$ 96,378.83 3.57%
Comparison to 2021 Percentage Change	\$ 14,258.13 3.16%	\$ (5,038.56) -1.47%	\$ 384,344.43 23.93%	\$ 393,564.00 16.39%

YTD Collections	Individual Estimates and Returns	Net Profit Estimates and Returns	Payroll Withholdings	Total Collections
2014	\$ 792,000.45	\$ 147,984.22	\$ 1,072,338.38	\$ 2,012,323.05
2015	\$ 794,601.79	\$ 195,038.06	\$ 1,100,624.67	\$ 2,090,264.52
2016	\$ 748,763.17	\$ 143,991.80	\$ 1,222,959.70	\$ 2,115,714.67
2017	\$ 650,079.31	\$ 157,104.05	\$ 1,168,962.46	\$ 1,976,145.82
2018	\$ 684,009.41	\$ 158,657.81	\$ 1,202,667.54	\$ 2,045,334.76
2019	\$ 694,759.34	\$ 169,924.76	\$ 1,230,092.65	\$ 2,094,776.75
2020	\$ 557,178.56	\$ 283,373.83	\$ 1,505,266.69	\$ 2,345,819.08
2021	\$ 450,814.77	\$ 343,833.11	\$ 1,605,864.79	\$ 2,400,512.67
2022	\$ 484,812.19	\$ 351,718.81	\$ 1,861,166.84	\$ 2,697,697.84
2023	\$ 465,072.90	\$ 338,794.55	\$ 1,990,209.22	\$ 2,794,076.67

B-1

YTD Income Tax Collections as of October 31



B-2

2023 Fund Balance Report - October 31, 2023

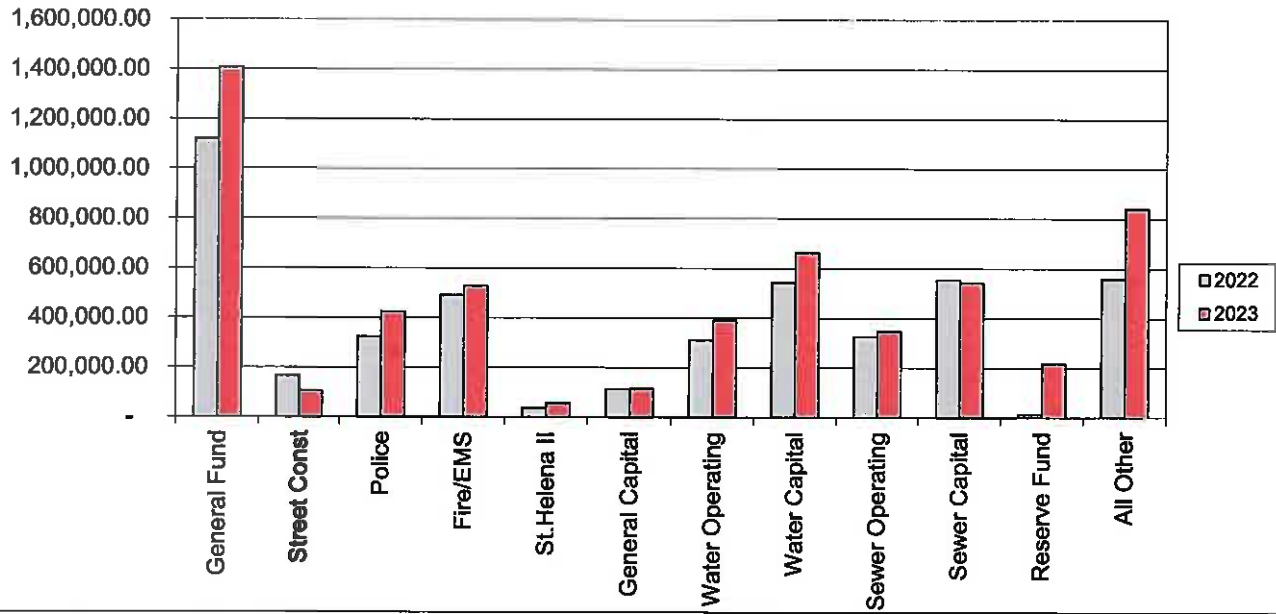
Fund Description	Beginning Balance as of 1/1/23	YTD Receipts as of 10/31/23	YTD Expenses as of 10/31/23	Ending Balance	Encumbrances	Unencumbered Fund Balance
General Fund	829,988.74	3,851,120.36	3,139,251.06	1,541,858.04	135,345.38	1,406,512.66
Street Construction	235,775.27	324,883.53	399,008.99	161,649.81	56,702.10	104,947.71
Police	545,965.96	1,259,882.71	1,230,720.74	575,127.93	150,879.37	424,248.56
Fire/EMS	562,083.69	679,534.86	656,809.62	584,808.93	56,443.31	528,365.62
St.Helena II	39,179.34	18,409.12	2,753.85	54,834.61	48.00	54,786.61
General Capital Projects	199,918.55	398,448.93	406,869.93	191,497.55	77,343.69	114,153.86
Water Operating	422,968.93	659,293.41	601,501.29	480,761.05	90,282.74	390,478.31
Water Capital Projects	764,448.96	197,554.46	29,830.55	932,172.87	269,408.02	662,764.85
Sewer Operating	471,334.34	795,920.69	768,048.65	499,206.38	152,734.95	346,471.43
Sewer Capital Projects	593,981.87	106,001.99	53,259.44	646,724.42	103,650.11	543,074.31
Reserve Fund	225,033.11	10,090.00	13,930.00	221,193.11	3,758.65	217,434.46
All Other	1,714,062.97	1,067,611.36	1,327,795.91	1,453,878.42	612,465.63	841,412.79
Totals	6,604,741.73	\$9,368,751.42	\$8,629,780.03	\$7,343,713.12	\$1,709,061.95	\$5,634,651.17

C-1

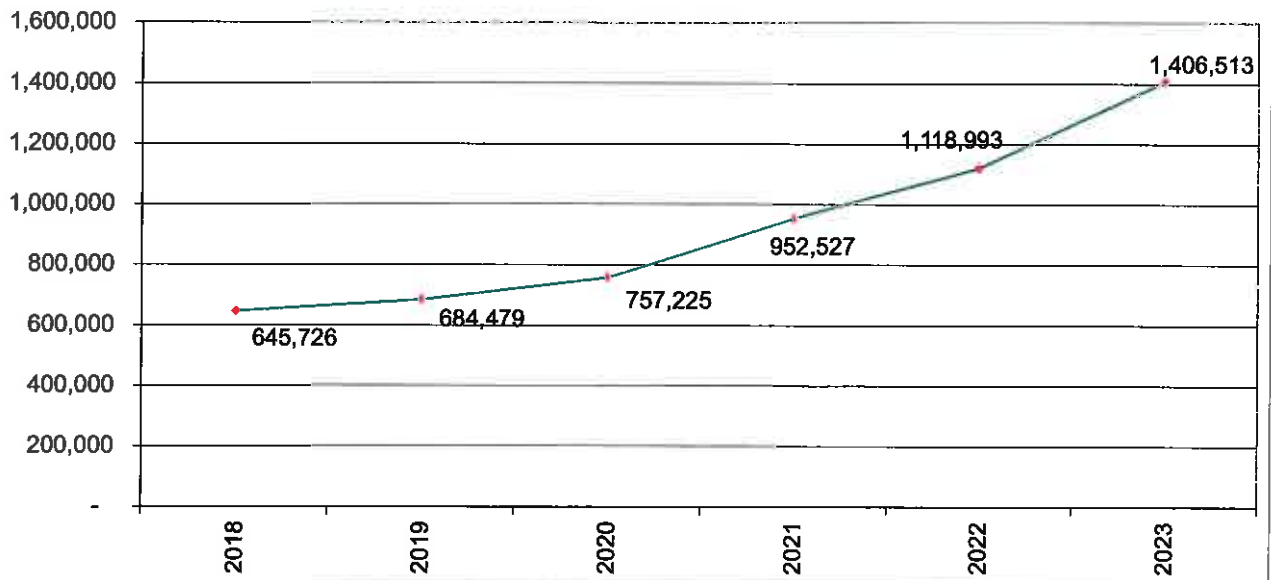
2022 Fund Balance Report - October 31, 2022

Fund Description	Beginning Balance as of 1/1/22	YTD Receipts as of 10/31/22	YTD Expenses as of 10/31/22	Ending Balance	Encumbrances	Unencumbered Fund Balance
General Fund	728,736.68	3,138,804.81	2,619,915.92	1,247,625.57	128,632.59	1,118,992.98
Street Construction	177,579.83	354,869.48	309,263.96	223,185.35	57,430.52	165,754.83
Police	514,790.74	1,170,918.61	1,133,054.74	552,654.61	229,878.46	322,776.15
Fire/EMS	513,383.42	699,608.28	641,062.00	571,929.70	81,369.51	490,560.19
St.Helena II	32,769.80	12,857.22	6,487.68	39,139.34	1,987.48	37,151.86
General Capital Projects	287,185.92	331,786.67	447,956.73	171,015.86	58,861.32	112,154.54
Water Operating	397,760.62	611,365.51	596,572.05	412,554.08	101,923.65	310,630.43
Water Capital Projects	761,746.56	211,401.68	364,039.82	609,108.42	66,289.22	542,819.20
Sewer Operating	456,003.10	734,502.38	735,450.91	455,054.57	130,239.32	324,815.25
Sewer Capital Projects	525,576.61	136,423.82	87,333.23	574,667.20	20,298.55	554,368.65
Reserve Fund	248,100.00	1,800.00	218,847.81	31,052.19	19,142.19	11,910.00
All Other	1,331,009.18	997,633.40	856,367.90	1,472,274.68	914,990.72	557,283.96
Totals	\$5,974,642.46	\$8,401,971.86	\$8,016,352.75	\$6,360,261.57	\$1,811,043.53	\$4,549,218.04

Ending Fund Balance Comparison - October 31



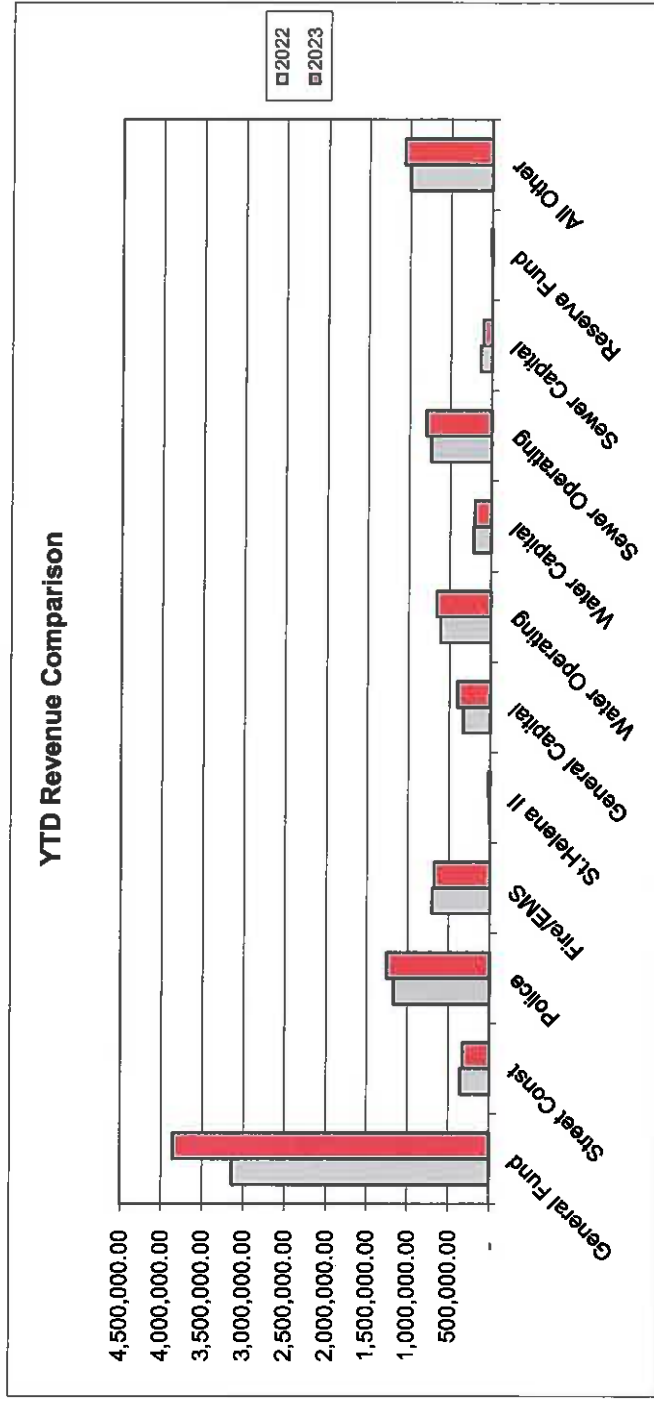
Unencumbered General Fund Balance Comparison - October 31



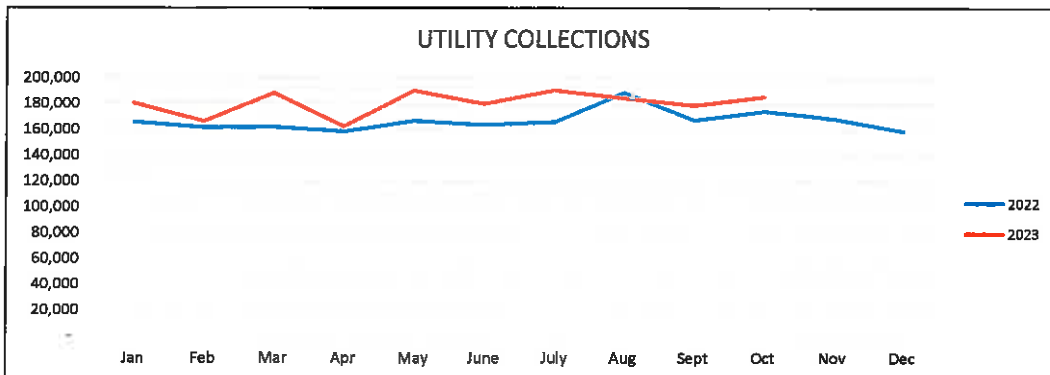
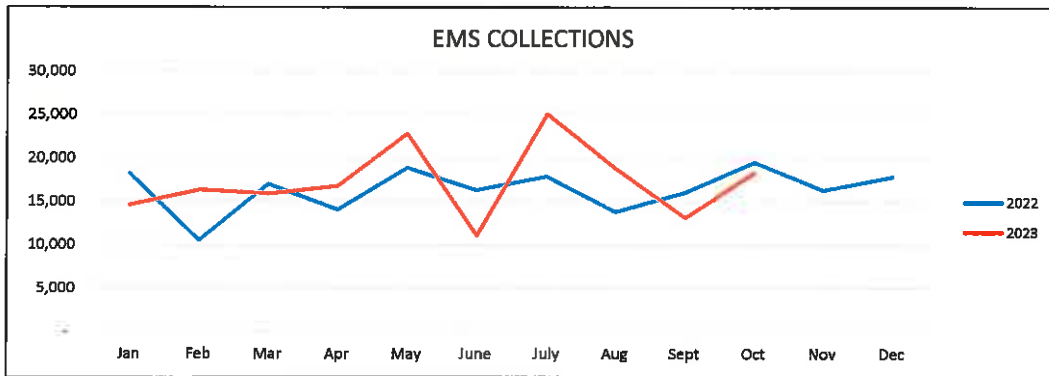
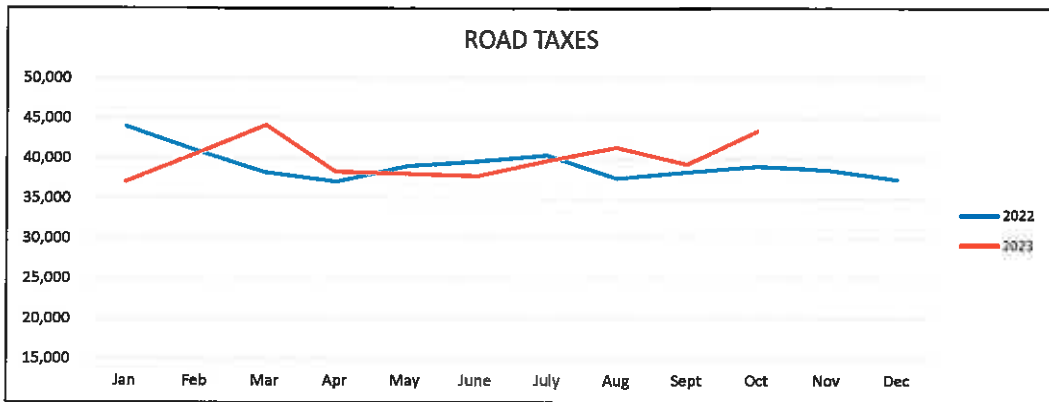
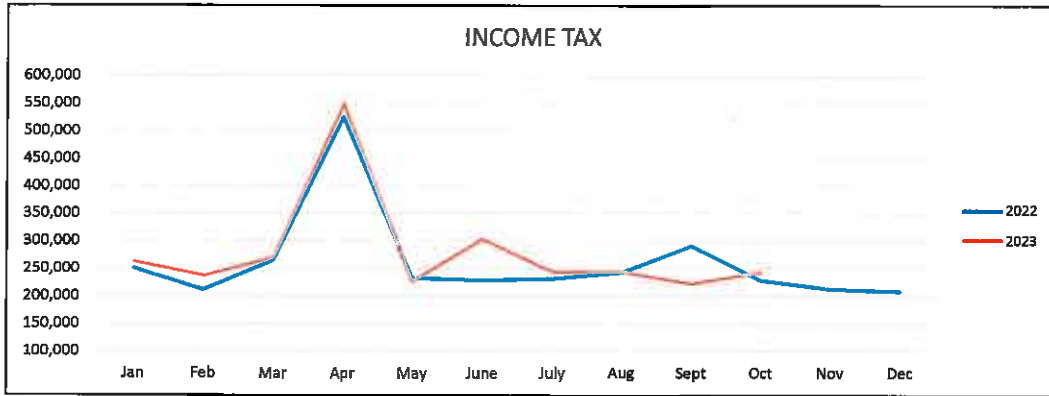
2023 Revenue Comparison - October 31, 2023

Fund Description	Budgeted Revenues	YTD Receipts as of 10/31/23	Percentage Realized	Target Percentage	YTD Receipts as of 10/31/23
General Fund	3,345,459.16	3,851,120.36	115.1%	83.3%	3,138,804.81
Street Construction	384,000.00	324,883.53	84.6%	83.3%	354,869.48
Police	1,460,750.00	1,259,882.71	86.2%	83.3%	1,170,918.61
Fire/EMS	763,000.00	679,534.86	89.1%	83.3%	699,608.28
St.Helena II	9,000.00	18,409.12	204.5%	83.3%	12,857.22
General Capital Projects	445,000.00	398,448.93	89.5%	83.3%	331,786.67
Water Operating	767,300.00	659,293.41	85.9%	83.3%	611,365.51
Water Capital Projects	175,000.00	197,554.46	112.9%	83.3%	211,401.68
Sewer Operating	933,000.00	795,920.69	85.3%	83.3%	734,502.38
Sewer Capital Projects	159,095.00	106,001.99	66.6%	83.3%	136,423.82
Reserve Fund	-	10,090.00	0.0%	83.3%	1,800.00
All Other	728,300.00	1,067,611.36	146.6%	83.3%	997,633.40
Totals	9,169,904.16	\$9,368,751.42	102.2%	83.3%	\$8,401,971.86

C-4



OCTOBER REVENUE SUMMARY

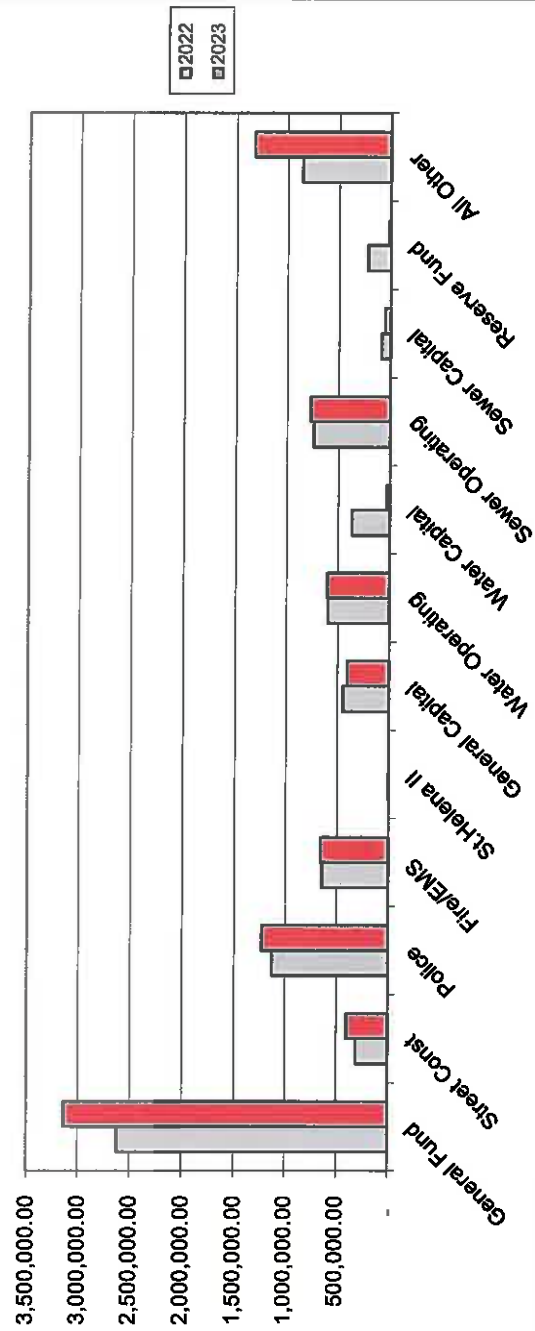


c-4

2023 Expense Comparison - October 31, 2023

Fund Description	Budgeted Expenses	YTD Expenses as of 10/31/23	Percentage Realized	Target Percentage	YTD Expenses as of 10/31/22
General Fund	\$3,428,312.67	3,139,251.06	91.6%	83.3%	2,619,915.92
Street Construction	507,932.95	399,008.99	78.6%	83.3%	309,263.96
Police	1,651,382.78	1,230,720.74	74.5%	83.3%	1,133,054.74
Fire/EMS	841,806.34	656,809.62	78.0%	83.3%	641,062.00
St.Helena II	9,000.00	2,753.85	30.6%	83.3%	6,487.68
General Capital Projects	472,374.41	406,869.93	86.1%	83.3%	447,956.73
Water Operating	828,050.78	601,501.29	72.6%	83.3%	596,572.05
Water Capital Projects	303,690.46	29,830.55	9.8%	83.3%	364,039.82
Sewer Operating	999,843.34	768,048.65	76.8%	83.3%	735,450.91
Sewer Capital Projects	156,909.55	53,259.44	33.9%	83.3%	87,333.23
Reserve Fund	-	13,930.00	N/A	83.3%	218,847.81
All Other	\$1,370,503.96	1,327,795.91	96.9%	83.3%	856,367.90
Totals	\$10,569,807.24	\$8,629,780.03	81.6%	83.3%	\$8,016,352.75

YTD Expense Comparison



C-5

Budget Status Report - October 31, 2023

Department Description	Budgeted Expenses	YTD Expenses as of 10/31/23	Percentage Realized	Target Percentage
General Fund Departments				
City Council:				
Payroll	26,376.86	20,465.77	77.6%	83.3%
Non-Payroll	1,000.00	485.36	48.5%	83.3%
Administration:				
Payroll	176,759.16	117,702.54	66.6%	84.6%
Non-Payroll	124,900.00	82,154.12	65.8%	83.3%
Finance:				
Payroll	58,550.92	46,788.45	79.9%	84.6%
Non-Payroll	53,500.00	41,120.41	76.9%	83.3%
Income Tax:				
Payroll	79,094.45	65,426.68	82.7%	84.6%
Non-Payroll	105,550.00	69,935.49	66.3%	83.3%
Legal:				
Payroll	-	-	#DIV/0!	84.6%
Non-Payroll	83,000.00	60,856.74	73.3%	83.3%
Engineering:				
Payroll	-	-	0.0%	84.6%
Non-Payroll	30,000.00	17,655.73	58.9%	83.3%
Lands/Buildings:				
Payroll	82,944.62	63,638.46	76.7%	84.6%
Non-Payroll	80,350.00	65,800.21	81.9%	83.3%
Community Service:				
Payroll	-	-	#DIV/0!	84.6%
Non-Payroll	-	-	#DIV/0!	83.3%
Parks & Recreation:				
Payroll	135,227.57	107,880.92	79.8%	84.6%
Non-Payroll	63,100.00	43,098.80	68.3%	83.3%
Miscellaneous:				
Transfers	2,634,608.04	2,260,358.04	85.8%	83.3%
Street Lighting	24,000.00	11,621.55	48.4%	83.3%
Total General Fund				
Payroll	558,953.58	421,902.82	75.5%	84.6%
Non-Payroll	541,400.00	381,106.86	70.4%	83.3%
Transfers	2,634,608.04	2,260,358.04	85.8%	83.3%
Street Lighting	24,000.00	11,621.55	48.4%	83.3%
Totals	\$3,758,961.62	\$3,074,989.27	81.8%	83.3%

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Budget Status Report - October 31, 2023

Department Description	Budgeted Expenses	YTD Expenses as of 10/31/23	Percentage Realized	Target Percentage
All Other Operating Departments/Funds				
Street Const. & Maint:				
Payroll	187,725.95	134,398.41	71.6%	84.6%
Non-Payroll	207,500.00	128,940.73	62.1%	83.3%
Police:				
Payroll	1,212,284.38	910,872.90	75.1%	84.6%
Non-Payroll	250,628.00	146,643.28	58.5%	83.3%
Fire:				
Payroll	571,856.97	461,714.38	80.7%	84.6%
Non-Payroll	195,083.00	136,864.54	70.2%	83.3%
St. Helena II:				
Payroll	-	-	#DIV/0!	84.6%
Non-Payroll	9,000.00	2,753.85	30.6%	83.3%
Water:				
Payroll	554,052.49	426,190.73	76.9%	84.6%
Non-Payroll	215,600.00	121,255.35	56.2%	83.3%
Sewer:				
Payroll	554,052.49	426,201.65	76.9%	84.6%
Non-Payroll	421,258.00	274,785.32	65.2%	83.3%
All Other Funds				
State Hway Improve	29,700.00	8,943.33	30.1%	83.3%
MVL Tax Fund	86,500.00	57,597.23	66.6%	83.3%
Police Enforcement/Educ	400.00	400.00	100.0%	83.3%
Law Enforcement Trust	1,000.00	1,000.00	100.0%	83.3%
Special Assess. Capital	-	-	#DIV/0!	83.3%
Corona Relief Fund	-	-	#DIV/0!	83.3%
American Rescue Fund	2,261.56	2,261.56	100.0%	83.3%
Parks Capital	20,760.00	17,949.66	86.5%	83.3%
Water Capital	175,000.00	10,798.11	6.2%	83.3%
Sewer Capital	135,000.00	32,616.00	24.2%	83.3%
Downtown Capital	200,000.00	168,783.44	84.4%	83.3%
General Capital	473,500.00	398,219.93	84.1%	83.3%
Road Improvements	-	-	#DIV/0!	83.3%
Fire Equipment Fund	86,000.00	23,846.51	27.7%	83.3%
Water Debt	172,893.53	107,991.89	62.5%	83.3%
Sewer Debt	38,353.11	8,006.12	20.9%	83.3%
G.O. Debt	152,316.15	13,182.15	8.7%	83.3%
Storm Sewer Utility	59,886.36	53,374.82	89.1%	83.3%
Capital Reserve	439,108.04	439,108.04	100.0%	83.3%
Reserve Fund	14,000.00	13,930.00	99.5%	83.3%
Agency	-	2,055.00	#DIV/0!	83.3%
Total All Funds	\$10,224,681.65	\$7,605,674.20	74.4%	83.3%

C-7